

Co.Pet No.3 of 1977

2.8.2016 Present: None for the petitioner.

Mr. Sanjeev Kuthiala, Advocate for the Official Liquidator.

Co. Application No. 47 of 2016

M/s Hypine Carbons Limited was ordered to be wound up by this Court vide order dated 16.5.1978. Thereafter, the secured creditors disposed of the assets/property of the company in liquidation in terms of order of this Court on 16.12.1991. Misfeasance application (C.A. No.6/83) was dismissed by this Court on 13.11.1998. Thereafter, application (C.A. No.21/2004) was moved by the Official Liquidator seeking direction to the secured creditors for providing funds for claim of workers. It was also dismissed by this Court on 17.5.2005.

Now, as per the record of the official liquidator, the company in liquidation has no property/assets for disposal. As per the averments made in the application, an amount of Rs.40,000/- (approx.) is lying available in the company for utilization of legal fee and other liquidation expenses.

The court has gone through the pleadings and the documents placed on record.

Accordingly, the application is allowed. The company is ordered to be dissolved under section 481 of the Companies Act 1956. The official liquidator is directed to

publish a consolidated dissolution notice in the local newspaper. Thereafter the official liquidator shall be discharged as the liquidator of the company. The application stands disposed.

(Rajiv Sharma)
Judge

2.8.2016
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